



NEW YORK
REGIONAL OFFICE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
100 PEARL STREET, SUITE 20-100
NEW YORK, NY 10004-2616

June 12, 2025

VIA ECF

Hon. Gabriel W. Gorenstein
United States District Court
Southern District of New York
40 Foley Square
New York, New York 10007

Re: SEC v. Oyebola, et al., No. 24 Civ. 7363 (AT-GWG)

Dear Judge Gorenstein:

Pursuant to the Court's Order dated May 15, 2025 (Dkt. 78), Plaintiff Securities and Exchange Commission ("SEC"), jointly with Defendants Olayinka Temitope Oyebola and Olayinka Oyebola & Co. (Chartered Accountants), respectfully submit this letter to update the Court on the status of the parties' settlement negotiations.

As detailed previously, the parties have agreed to a settlement in principle that would fully resolve this matter. SEC staff is currently in the process of making its formal recommendation of the settlement to the SEC's Commissioners and, in parallel, the parties are negotiating the form and language of consent judgments to be presented to the Court for the settlement's approval.

In light of this progress, and to ensure there is adequate time to finalize the settlement, the parties respectfully request that the Court extend the stay of discovery deadlines for an additional 30 days, through July 14, 2025. The parties will submit a joint status update on the status of settlement negotiations by July 14 if the parties have not yet filed proposed consent judgments reflecting the settlement of this matter by that date.

Respectfully submitted,

/s/ Anne Melton

Anne Melton
Ryan Joseph (admitted *pro hac vice*)
Samuel Blatnick
Counsel for Defendants
Olayinka Temitope Oyebola and
Olayinka Oyebola & Co. (Chartered
Accountants)

/s/ Elisa S. Solomon

David Zetlin-Jones
Elisa S. Solomon
Michael S. DiBattista
Counsel to SEC